



## BLOG

### Survey finds that three-fifths of UK adults do not have a Will in place

Financial services firm Canada Life says that 59 per cent of adults in the UK have not made a Will.

This means that some 31 million people have not chosen who to leave their estate to.

#### Who doesn't have a Will?

The study found that 22 per cent of those without a Will are aged over 75. Of those aged between 65 and 74, 39 per cent have not written one.

The pandemic has had the effect of persuading younger people to start thinking about a Will, with 21 per cent of those aged 25 to 34 considering writing one and 12 per cent actually doing it. A larger group of 30 per cent updated their existing Wills.

Only 12 per cent of those questioned had a Lasting Power of Attorney in place prior to the Covid-19 outbreak, with 6 per cent saying that they had contacted a professional to put an LPA in place since the lockdowns began.

Similar figures applied to living Wills, specifying what decisions someone wants made when it comes to medical treatment. Before the lockdown, 13 per cent had a living Will, but a further 6 per cent had made a living Will during the lockdown period.

#### The advantages of making a Will

By leaving a Will, you can ensure that all of your estate and assets are left to those whom you

want to benefit from them. If you should die without a Will, your estate will pass in accordance with the Rules of Intestacy. The Rules state that all of your personal belongings plus the first £270,000 of your estate will pass to your spouse, if you have one.

The remainder of your estate is then split into half, with one half going to your spouse and the remainder split equally between any children you may have. This can be problematic in the event of a second marriage, where children could lose out to a new spouse. A Will can easily remedy this, by leaving a new spouse a lifetime interest in an asset, with it ultimately passing to children.

When writing a Will, you can choose who you want to inherit and how much, as well as who you want to act as your executor to deal with the winding up of your estate. You may also want to leave property or money in trust, and you can specify this in your Will, as well as choosing trustees.

If you have children, you can select their guardians and leave money in trust for them until they come of age. If you do not leave a Will, then it will be for the court to decide with whom they should live.

By leaving a Will, you can be sure that your family will know your wishes for them after your death. A Will can also help your relatives avoid disagreements, particularly if you have discussed your decisions with them beforehand.

If you would like to speak about the issues raised in this blog, email Victoria at [victoria@ewps.ch](mailto:victoria@ewps.ch) for a no cost, no obligation chat.